

MAI & NA PLLC

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October 16, 2020

Via Email: jklingensmith@riverwaytitle.com

Jesse R. Klingensmith
Riverway Title
5 Riverway, Suite 300
Houston, Texas 77056

Re: Membership Interest Assignment and Assumption Agreement for Ivy
Buffalo I, LLC

Dear Mr. Klingensmith:

I write you this letter on behalf of Steady Capital, LLC (“Steady Capital”). On or about July 22, 2020, Steady Capital, Buffalo SH Partner I, LP (“Buffalo”) and Ivy Fund Manager, LLC (“Ivy Fund”) (Buffalo and Ivy Fund are collectively referred to herein as “Borrower”) executed a settlement agreement which required Borrower to pay Steady Capital \$6,000,000 on or before October 15, 2020. Upon receipt of this payment, Steady Capital would cause a newly formed entity to issue Borrower a new loan in the amount of \$3,000,000. To secure this payment obligation, Borrower and Steady Capital executed an escrow agreement, designating Riverway Title, as escrow agent to hold a Membership Interest Assignment and Assumption Agreement whereby 100% membership interests in Ivy Buffalo I, LLC was assigned to Steady Capital (the “Assignment Agreement”). Under the terms of the escrow agreement, the Assignment Agreement shall be immediately delivered to Steady Capital if Borrower failed to pay Steady Capital by October 15, 2020, as set forth above. Today is October 16, 2020, and no payment has been made by Borrower to Steady Capital as required by the escrow agreement.

Steady Capital hereby demands that Riverway Title immediately deliver the Assignment Agreement to Steady Capital, by hand-delivery, at 4622 Riverstone Blvd., Missouri City, Texas 77459.



If you should have any questions, please feel free to contact me.

Very truly yours,

MAI & NA PLLC

/s/ Pete Mai

By:_____

PETE MAI

cc: Steady Capital, LLC
Buffalo SH Partner I, LP